ATT:
PEGGY
LAUER

13 October 1994

Memo to: Board
From: Tano
Re: Next meeting

Now that there is at least a budget structure provisionally in place for WER, I urge that we arrange to meet as soon as possible to discuss other urgent matters, including:

Publisher
Employment memos, job descriptions
Board development
Editorial Board, Advisory Board
New Projects
Finance issues (fundraising, taxes, management)
Annual meeting

Perhaps each of you have other items we need to attend to; please let us all know in advance to help make the meeting as productive as possible.

I'm sure the range of substantive issues to be discussed will require several hours. We can try to do this over a few consecutive evenings, but I think it may be more productive (and simpler) to set aside a weekend afternoon. I look forward to your thoughts.

LEGACY PRODUCTIONS

19 October 1994/via fax: page one of three

Attention Peggy Lauer

Mike compiled these minutes. It's good to see it all on paper, and some questions arise: Do we want to engage Skov to do the tax return review (does he do tax returns?) or should we be seeking an accountant? Did you have a chance to query your contact at Marin Foundation regarding a fundraising consultant?

Also, it turns out that I will also be in New York for the Cooper-Hewitt event, primarily to see Milton who is recovering from heart treatment. Coincidentally he is being honored at the Cooper-Hewitt himself with a one-man show of his homages to Piero della Francesca on Tuesday evening the 15th. Would you like to attend? Please let me know soon and I will arrange for you to be on the list. yes

Please let me know as soon as you've had a chance to speak with Jaime Wolf so I can begin to confirm appointments; as you can imagine, time is now of the essence. Thanks for all your efforts on this.

All the best,

Taro

2550 NINTH STREET BERKELEY, CA 94710-2552 USA TELEPHONE:510.848.8300 FACSIMILE:510.848.8319

Point Foundation Board of Directors
Minutes of October 15, 1994 meeting at Whole Earth offices in Sausalito

The meeting came to order at 12:30 p.m.

Directors present: Peggy Lauer, Jerry George, Tano Maida; absent: Beau Takahara; also attending: Michael Stone

Ruth Kissane will prepare a draft of a job description for the Editor's position. The board agreed that the next 2-6 weeks are critical for finding either a consultant or staff member to fill the role of Publisher.

Motion was made to ask Michael Stone to prepare a memo by October 21 including (1) a job description to cover the Point responsibilities which he has been filling but which are not addressed in the adopted magazine budget; (2) a schedule for a transition over the next 2-4 weeks as he gives up those responsibilities to assume the position of Associate Publisher [working title] ; (3) a recommendation from him and Ruth Kissane as to whether there is anyone on staff who could take over the Point responsibilities. Seconded, and passed unanimously.

The board agreed that the 1993 tax return should be reviewed by an accountant in time for filing by November 15, with regard in particular to the way the sale of the WELL stock is reported .

It also agreed that a 1994 financial review (including allocation of expenses between MWEC and other activities for the purpose of fulfilling the royalties agreement with staff) should be part of 1994 tax preparation.

Peggy is working with Bruce Katz on time and location for a fundraising event. The board agreed that it needs to set an income target for this event.

Board members agreed to make lists of individuals and foundations to target for fundraising. They also agreed to make lists of potential advertisers. Peggy will explore possible funding sources specifically for Issue 85 on water. The board agreed to ask staff for a two-page proposal describing Issue 85 in order to identify specific articles or areas for which funding might be sought.

The board agreed that no grant proposals should be submitted on behalf of Point or Whole Earth without board approval.

The board agreed to collect suggestions, by Halloween, regarding a consultant on fundraising and possible sources for funding such consulting.

The board set Thursday, December 1 as the tentative date for the 1994 annual meeting, agreed that the meeting should have a sense of formality, and

agreed that this meeting would be the appropriate target date for bringing in new board members. Everyone agreed to focus on agenda items between now and October 31.

The board agreed to think about how to respond if the MWEC insert on *Point — the Quarterly* produces substantial inquiries.

Jerry George shared a draft proposal for a book series. He agreed to present an additional proposal detailing the structure by which Point would participate in producing or packaging such a series.

Tano Maida circulated copies of documents regarding legal work and the contract between Point and Legacy. Board members agreed to review them and to contact counsel with any questions.

The board agreed to think about and to work with Ruth Kissane on the role, structure, and make-up of an editorial board.

The meeting was adjourned at 4:30 p.m.

ATT:
PEGGY LAUER

P1 OF 4

24 October 1994/via fax: page one of four

Memo to: Board
From: Tano
Re: Mike Stone memo

Mike has fulfilled the board's request for a memo detailing the work and organizational issues he sees with his evolving assignment. It is quite well considered and follows.

It's clear we will need to discuss this soon, along with some details regarding banks, the tax return (urgent), board(s) development, fundraising strategies, and new projects. I know that Peggy will be away from the beginning of November, and I will be in New York myself for the week of November 14th, so let's try to schedule a meeting in the next week or so. (I am only un available this coming Wednesday, Friday, and Monday evenings at this point...)

Also following is a draft of a memo to the non WER staff affected by the budget decisions. It was developed among Jerry, Ruth, Mike, and me, and will go out tomorrow to those Point personnel not rehired (including Colleen). Please let me know if there are any comments or revisions by 11 am Tuesday.

Two meetings with publisher resources have been arranged for Ruth this week; any other recommendations? Hope to see you all at the MWEC event on Tuesday at A Clean Well-Lighted Place for Books in Larkspur, 7:30pm until...

To: Point Board
From: Mike Stone, 10/23/94
Re: Point Responsibilities Not Accounted for in Adopted WER Budget

This is the memo which the board requested me to write at its last meeting. I've added Part I, because it's all part of the same issue.

I. Budget - The following Point expenses are not accounted for, as far as I can tell, in the adopted budget:

- Rent: the WER budget includes $2600/month rent, but the actual rent, until we can vacate #65, is about $5500, after subtracting for Stewart's taking over #3E
- Bookkeeper: WER's "share" in budget is $960, but we're actually paying Katie $2060/month [small note: we also keep doing calculations as if a month = 4 weeks, instead of 4.3 weeks, so that we're slightly underbudgeting whenever we project between weekly and monthly costs]
- Janitorial (about $150/month) and Security (I think that's $55/month)
- $6110 severance still owed John Sunser
- Catalyst/contributor obligations (we had been calling that a lump $8500 in earlier calculations; it's more like $4000 in mailing costs now, + purchase of MWECs due in January -- see below)
- Shipping costs of MWECs sold by Point: probably $500 so far
- Purchase of MWEC for distribution to Catalysts, staff and contributors, and sale by Point (according to our contract with HarperSF, that's $9,000 due in 90 days)
- Taxes: whatever we owe/will owe

II. Point Administrative Responsibilities

These aren't included in my understanding of "Associate Publisher" job description. I can put together a timetable for my shedding them when we have a timetable and job description for adding a Publisher, so we'll know what jobs I am supposed to be moving into, and when. In response to the board's other question: I have trouble seeing any of the people who became part-time for WER being appropriate for these responsibilities.

Business Office

Oversight of Point obligations, including taxes, insurance, bank records and administration (such as check-signing cards), Brock Meeks Fund, loans to staff members, payroll, payment of bills, deposits, bank reconciliations

Supervision of Katie in fulfilling the above (set priorities,

give assignments, review work) and oversight of transition so that Katie can train a less-well-paid staff member in routine parts of job and reduce her own hours over time

Budget Management and Cash Flow

Non-WER parts of budget

Management of non-WER expenses and expenses shared between WER and Point

Payables, esp. overdue payables

Set schedule for payables, deal with hostile overdue creditors, set priorities, make decisions about which bills to pay when

Oversee shifting funds among accounts

PacTel Meridian situation

Correlate budget and cash flow

Facilities

Deal with Losk & Associates

Leases for building, containers, etc.

General state of facilities, esp. non-WER

Point equipment and records

Other

Contracts: care and feeding of physical contracts and being sure we stay in conformance with Real Goods, Harper SF, Fulco, Eastern, Legacy, Whole Earth Radio, Losk and Co., others perhaps not yet remembered or yet to come

Supplies; inventory, purchasing decisions and approvals

Everything else I've forgotten

MWEC

I won't detail all of this, but I see myself rather than the Point administrative person as needing to be responsible for ongoing and emerging MWEC issues, and need to know that will be accounted for in my job description.

-

20 October 1994

Memo to: Point Foundation staff
From: the Board of Directors

As you're all aware, drastic measures were taken in September to insure the survival of Point and *Whole Earth Review*. The incredible outpouring of support from staff and friends in the form of volunteer efforts for the past six weeks was heartening, and is deeply appreciated. Issue 84 is at the printer and MWEC is already showing up in bookstores; there's light at the end of this tunnel!

During this crisis period, staff and members of the board collaborated on a budget and structure with which to move forward. These efforts culminated in a very tight budget for *Whole Earth Review*, and staffing based on it is now being implemented as of October 3rd. There was, however, no provision for any other Point program or staff in that decision. There is a significant deficit projected for the next six months, and all board efforts will be directed to satisfying that. A fundraising program is being initiated, and, if successful, additional programs and projects may follow. For the meantime, regrettably, none of the non *WER* positions will be filled.

Anyone wishing to take advantage of COBRA insurance coverage for the period beginning October 3rd, please contact Mike Stone at the office as soon as possible. (Provisions for coverage of all previous staff terminate as of that date.) In addition, please return to the office any Point equipment, files, keys, or materials you may still have.

The board wishes to thank all of you who have helped bring Point to what promises to be the beginning of yet another, and different, chapter of its colorful history, with the hope that someday soon we can find a way to work together again.

With deep gratitude for all your efforts,

The Board of Directors
Point Foundation

For Peggy Lauer
928-6529

October 31, 1994

Memo to: Peggy, Beau, and Tano
From: Jerry
Re: Legacy Media Contracts

In an effort to sort things out and provide the appropriate documentation for the relationship between Legacy Media and Point, I have several continuing questions which I would like to share prior to this evening's meeting.

1. I have read and reread both Mr. Barsocchini's opinion and the first exclusive filming agreement with Legacy. The exclusivity does seem to have lapsed because the two conditions were not satisfied. We should acknowledge this and indicate we still wished to continue the relationship and therefore sought a new contract.

2. I am uncomfortable with the exclusive agency agreement in two ways:
   a. I would prefer a non-exclusive agreement. If it is to be exclusive, it seems, to protect both Legacy and Point, the benefits of an exclusive contract with Legacy must be spelled out and accepted by a majority of the Point board.
   b. I would prefer language which deducts reasonable expenses from agency income rather than the present blanket expenses arrangement.

3. It does not seem appropriate that Tano represented both Legacy and Point in drafting a contract in which Legacy stands to make money and that the expense of this contract drafting should be born by Point. Accordingly, I believe Point should be reimbursed for these legal costs.

4. In Tano's memo of 26 October 1994 he said he is not a stockholder in Legacy. That is a disturbing revelation. I believe it was John's understanding, and it has been mine, that Point was contracting with Tano for these services. If Tano is not a stockholder, what is his relationship to Legacy and what guarantee does Point have that Tano will perform and benefit from the contracted work? Who is Point contracting with?